

A S C H E M E,
For advancing the Trading STOCK of the
Company of Mine-Adventurers of England, and for employ-
ing the same to great Profit.

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Copy of the
Demonstrated by the following TABLES.

WHEREAS the Company's Shares amount to 6012, whereof a great Majority have transferred one Moiety to Trustees,

It is proposed,

First, That the Proprietors of the other Moiety voluntarily pay in Ten Pounds on each of the said Shares, which, on Supposition of 3000 Shares so to be advanced upon, will raise a Stock of Thirty Thousand Pounds.

Secondly, That the said Stock of Thirty Thousand Pounds be chiefly employ'd in the Undertaking of the Company of the Mineral Manufactures at Neath, which will produce an Annual Dividend of 7500*l.* on making 25*l.* $\frac{1}{4}$ Cent. out of the Profits arising by three several different Manufactures of Copper and Brass, carry'd on by the said Company at Neath, with one and the same Joint-Stock; which is no more than 8*l.* 6*s.* 8*d.* $\frac{1}{4}$ Cent. on each Manufacture, tho' the usual Profit of every one is known to amount to more than double the said Profits.

Thirdly, That the said Dividend of 7500*l.* being afterwards divided on Three Thousand Shares, belonging to the Proprietors that advanc'd the 30000*l.* Stock, will annex an annual Income of Fifty Shillings to each Share, and thereby each of the said Shares will become intrinsically worth 50*l.* at 20 Years Purchase.

Fourthly, That when the Shares on the Foundation aforesaid are actually worth 50*l.* $\frac{1}{4}$ Share,

It is proposed,

That 200 of the Shares now vested in Trustees, shall then be disposed of at that Price, (fifty Pounds each) which will raise an additional Stock of 10,000*l.* and the said Stock being employ'd in the Undertaking aforesaid, will, at the Rate of 25*l.* $\frac{1}{4}$ Cent. produce an additional Dividend of 2500*l.* which (being added to the above 7500*l.* and divided amongst the 3000*l.* Shares aforesaid, and the 200 Shares then sold) will annex to the said 3200 Shares, an additional Dividend of twelve Shillings and Six-pence each, the Value whereof, at 20 Years Purchase, will be 12*l.* 10*s.* and thereby the Price of Shares will be raised from 50*l.* to 62*l.* 10*s.*

Then

Then 200 Shares more, being sold at 62*l.* 10*s.* each, will raise a farther Stock of 12,500*l.* which, at 25 $\frac{1}{4}$ Cent. will produce a Dividend of 3125*l.* which divided on 3400 Shares, will annex an additional Dividend of 14*s.* 8*d.* to each Share; the Value of which, at 20 Years Purchase, will add to each Share 14*l.* 13*s.* 4*d.* and raise the Price from 62*l.* 10*s.* to 77*l.* 3*s.* 4*d.*

In the like gradual Method, Two Thousand Shares are intended to be sold, as appears by the Table following.

N.B. That the odd 12 Shares are omitted, to prevent Fractions; but when paid in upon, will answer in the same Proportion, and make no Variation in the Scheme.

A TABLE, or Calculation, demonstrating the Advantage of disposing of Two Thousand of the Company's Shares, now vested in Trustees for raising an Additional Stock, and how the annual Dividend, as well as the Capital Trading Stock, will be thereby every Year encreas'd on each Sale.

N ^o of Shares Sold.	Price Current of Shares on Sale.			Stock raised by Sale.			Dividend thereon at 25 l. per Cent.			Additional Di- vidend per Ann on every Share.			Value of such additional Di- vidend at 20 Years Purchase			Total Value of Shares on the in- creas'd Dividend.					
	l.	s.	d.	l.	s.	d.	l.	s.	d.	l.	s.	d.	l.	s.	d.	l.	s.	d.			
200	50	0	0	10000	0	0	2500	0	0	0	12	6	12	10	0	62	10	0			
200	62	10	0	12500	0	0	3125	0	0	0	14	8	14	13	4	77	3	4			
200	77	3	4	15433	6	8	3858	6	8	0	17	2	17	3	4	94	6	8			
200	94	6	8	18866	13	4	4716	13	4	0	19	8	19	13	4	114	0	0			
200	114	0	0	22800	0	0	5700	0	0	1	3	0	23	0	0	137	0	0			
200	137	0	0	27400	0	0	6850	0	0	1	6	1	26	1	8	163	1	8			
200	163	1	8	32616	13	8	8154	3	4	1	9	8	29	13	4	192	15	0			
200	192	15	0	38550	0	0	9637	10	0	1	13	6	33	10	0	226	5	0			
200	226	5	0	45250	0	0	11312	10	0	1	17	8	37	13	4	263	18	4			
200	263	18	4	52783	6	8	13195	16	8	2	6	1	46	1	8	310	0	0			
2000	310	0	0	276200	0	4	The former Dividend to be added, --- The whole,			13	0	0	Worth at 20 Years Purchase			310 0 0					
										2	10	0									
										15	10	0									
Ex. th Thomas Mather,																					
Accountant.																					

Ex. $\frac{1}{4}$ Thomas Mather,
Accomptant.

Thus it may appear by this Table, that Two Thousand Shares, so disposed of, as aforesaid, will, by Degrees, produce an additional Stock of 276,200*l.* 0*s.* 4*d.* over and above the Stock of Thirty thousand Pounds, that is, and shall be advanc'd, on paying in at the Rate of 10*l.* $\frac{1}{4}$ Share, on the Three Thousand Shares before mention'd; and the additional Dividend will then amount to 13*l.* $\frac{1}{4}$ Share; which, added to 2*l.* 10*s.* $\frac{1}{4}$ Share, on the present Stock, will amount to 15*l.* 10*s.* $\frac{1}{4}$ Share; and every Share will then be of the intrinsic Value of 310*l.* at 20 Years Purchase.

And

And therefore, if any Members of the Company shall think it hard to transfer one Moiety of their Shares, and advance 10*l.* on the other Moiety, they will do well to consider this Scheme, and whether it be not more advantageous for them, than to take back their Shares, and thereby lose all the Advantages above-mention'd, without Prospect of Profit any other Way : Or, suppose they were to be admitted that Way, and each Member was to have the Moiety (now vested in Trustees) retransferred to him, on Condition, that he would advance after the Rate of 10*l.* $\frac{1}{4}$ Share, on his then whole Number of Shares ; yet, by that Means, the Company could never make a greater Dividend than 50*s.* $\frac{1}{4}$ Share, nor advance the Value to more than 50*l.* $\frac{1}{4}$ Share ; to effect which, each Member must advance 20*l.* out of his own Pocket ; whereas, by the Method hereby propos'd, he would advance but 10*l.* $\frac{1}{4}$ Share, and yet may thereby probably make that Share actually worth 310*l.*

But altho' the Method before mention'd is the best Scheme for the Good of the *Mine-Adventure* Company in General, yet in Case any Members shall neglect to accept thereof, either out of Prejudice to its Promoters, or a Diffidence, that all the Company will not unanimously pay in the 10*l.* on One Moiety of their Shares, and permit the other Moiety to be sold as aforesaid ; It has been thought proper to make the following short Table, or Calculation, on Supposition, that only the Proprietors of One Thousand Shares shall pay in 10*l.* $\frac{1}{4}$ Share, and permit the other Thousand Shares, now vested in Trustees, to be dispos'd of by the same Gradual Method, whereby it will appear, that the lesser the Number, the sooner the Value of the Shares will be rais'd on the *Exchange* of *London* ; and that the Additional Stock will be greater in Proportion thereto, than by the former Table.

A T A B L E, or Calculation, demonstrating the Gradual Increase every Year of the Dividend and Stock of the Proprietors of 1000 Shares, on Payment of 10*l.* $\frac{1}{4}$ Share, and on Sale of the other 1000 Shares, vested in Trustees, in the Manner and Proportion herein set forth.

N ^o of Shares Sold.	Price Current of Shares on Sale			Stock raised by Sale.			Dividend thereon at 25 <i>l.</i> per Cent.			Additional Di- vidend per Ann. on every Share.			Value of such additional Di- vidend at 20 Years Purchase			Total Value of Shares on the in- creas'd Dividend.		
	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
200	50	0	0	10000	0	0	2500	0	0	1	13	4	33	6	8	83	6	8
200	83	6	8	16666	13	4	4166	13	4	2	7	7	47	11	8	130	18	4
200	130	18	4	26183	6	8	6545	16	8	3	5	5	65	8	4	196	6	8
200	196	6	8	39266	13	4	9816	13	4	4	7	4	87	6	8	283	13	4
200	283	13	4	56733	6	8	14183	6	8	5	13	5	113	8	4	397	1	8
1000	397	1	8	148850	0	0	The former Dividend to be added, -- }			17	7	1	Worth at 20 Years Purchase }			397		
										2	10	0						
										19	17	1						

Ex. $\frac{1}{4}$ Thomas Mather,
Accomptant.

Thus

Thus it appears by the foregoing Table, that by this Method of Sale of 1000 Shares, and paying in but 10 l. on the other 1000, the Proprietors of the said Shares may, in all Probability, on the second Sale, make their Shares worth 130 l. $\frac{1}{2}$ Share, and, on the fifth Sale, receive an annual Dividend of 19 l. 17 s. $\frac{1}{2}$ Share, and consequently dispose of them at 397 l. $\frac{1}{2}$ Share, and that the Stock raised by Sale, will amount to 148,850 l. and upwards. Whereby it appears that the Directors do consult the General Good of the Company, more than their own private Advantage.

The first Dividend of 25 l. $\frac{1}{2}$ Cent. is intended to be made out of the Profits, that shall arise from Neath Manufactures from Lady-Day next 1722, to Lady-Day 1723, payable as $\frac{1}{2}$ Original Articles, enroll'd in Chancery; but each Partner is to have his Quota of the next Dividend, from the Time of Payment of his Money.

By this Scheme, if agreed to, the Mine-Adventurers will, in all Probability, become a flourishing Company, and be able to make better Dividends out of Real Profits, without lessening the Capital Stock, than any other Company in the Kingdom.

As to the Probability of making 8 l. 6 s. 8 d. per Cent. on each Manufacture, (which is the Foundation of this Scheme) read the former Papers, and a Treatise, entitl'd, *A View of the Advantages arising by Neath Manufactures, together with the Affidavits proving the Truth of the Facts represented therein*: whereby it may appear much more reasonable to expect a larger than a less Dividend.

Those that have already paid in their Money to be employ'd in Neath Undertaking, and value their Interest therein at several hundred Pounds $\frac{1}{2}$ Cent. have represented, that it has been very prejudicial to them, that so much Time has been given to others to come in at Par; and therefore all Persons, who do not pay in 10 l. $\frac{1}{2}$ Share, on, or before the 19th Day of December next, will be for ever excluded from the Benefit of the Neath Undertaking.

N B That upon farther Application, the Court of Directors have obtained Liberty from the Managers of the Mineral Manufactures at Neath, that upon each Person's paying in 5 l. $\frac{1}{2}$ Share, on or before the 19th of December next, to the said Mr. Thomas Mather, and then giving their Notes for the Payment of the other 5 l. $\frac{1}{2}$ Share, to him, on or before Lady-day next. such Persons so doing, may be admitted into the Benefit of the said Undertaking; provided no Transfer be made of such Shares. till Payment of the whole Ten Pounds $\frac{1}{2}$ Share, nor Dividend, but from the Time of each Payment.

By Order of the Court of
DIRECTORS,

Robert Young, Secretary.

1. *See Mr. Robt. Worsley, Chose Govt: Not being quitted (Inc)*
2. *Chose Mr. Wallis Govt of Whitehall & Oxford St. Chose Govt at Mr. Worsley's proceed to Chose Govt Govt & Mr. Worsley friends carrying their*